

KISSLE, KINNIGUTT & CO.  
BANKERS

37 WALL ST., NEW YORK

Investment Securities  
MEMBERS NEW YORK STOCK EXCHANGE

## Edward Sweet &amp; Co.

Members New York Stock Exchange.

## Bankers &amp; Brokers

17 NASSAU STREET

NEW YORK

Established 1854

## Henry Clews &amp; Co.

11, 13, 15 AND 17 BROAD ST.  
Members of the N. Y. Stock Exchange.  
Cheque accounts received and interest paid  
on balances.Orders filled for Bond, Note and Stock in  
all markets.GOVERNMENTS—CITIES—RAILROADS  
and advances made thereon.LETTERS OF CREDIT  
ISSUED AVAILABLE THE WORLD OVER

## Jerome J. Danzig &amp; Co.

Members N. Y. Stock Exchange.

Main Office 1 NASSAU STREET

Telephone 561-562 Recept.

Branch Office 529 BROADWAY

Telephone 303 Spring.

## WANTED:

100 International Nickel Comm.

100 Texas &amp; Pacific Coal.

50 Standard Steel Comm.

## FOR SALE:

100 Second National Bank.

100 Yale &amp; Towne Mfg. Co.

100 American Press Assn.

FREDERICK H. HATCH

Dealer in United Securities of Railroad and other  
Corporations in the United States and elsewhere.  
100 Broad St., New York.

## Kraus Bros. &amp; Co.

24 BROAD ST., NEW YORK.

Members of N. Y. Stock Exchange

## STOCKS &amp; BONDS

Telephone 780, 781, 782 Recept.

## INVESTMENTS

Correspondence invited.

## Plympton, Gardiner &amp; Co.

27 Members New York Stock Exchange.

27 Wall St., New York

## AMERICAN NITRATE COMPANY

SEND FOR PROSPECTUS TO

## BALL &amp; WHICHER,

Members New York Stock Exchange.

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## TAILOR &amp; CO

Investment Securities.

27 FINE ST., NEW YORK.

## HORNBLLOWER &amp; WEEKS

BANKERS &amp; BROKERS

Members New York and Boston Stock Exchanges

120 Broadway and 26 West 43d St.

## William P. Bonbright &amp; Co.

BANKERS

Members N. Y. Stock Exchange.

NEW YORK, 24 Broad St.

LONDON, 10 George St., Hanover Square, E. C.

Colorado Springs, Colorado.

## Potter, Choate &amp; Prentice

Members New York Stock Exchange

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6 NASSAU ST., NEW YORK

## MCCOURDY

HENDERSON &amp; CO.

24 NASSAU STREET

Members New York Stock Exchange.

Transact a General Banking and Stock  
Exchange Business.

## Bertron, Storrs &amp; Griscom

40 Wall Street, Land Title Bldg.

New York. Phila., Pa.

## Barrow, Wade, Guthrie &amp; Co.

CERTIFIED PUBLIC ACCOUNTANTS.

18 St. Swithin's Lane, London, England.

25 Broad St., N. Y.

TO THE HOLDERS OF

ERIE RAILROAD  
PENNSYLVANIA

Collateral 4% 50-Year Gold Bonds

Referring to the previous notice of the  
Erie Railroad Company on the subject, the  
understanding of will, until further notice, con-  
tinue to purchase at par coupons due August  
1st, 1908.

J. P. MORGAN &amp; CO.

August 1st, 1908.

## FINANCIAL AND COMMERCIAL.

TUESDAY, AUG. 4.

After an irregular opening in which declines were more numerous than advances the market began to show signs of strength before a few minutes, and these multiplied with each successive hour—prices advancing the while—until at the end there were few stocks which did not show an advance for the day and fewer still in which the transactions did not run above the average. The breadth of the market and the strength displayed in every part of it strongly indicated that the buying of stocks represented something more substantial than manipulation for the rise and that the growth of confidence continues without interruption. The first stock to display notable strength was United States Steel, which before the end of a quarter of an hour's trading made a new high record for the year and which before the close came within about two points of equalling the best price at which it has ever sold. The rise in this issue was followed by an advance in the common, which also made a new high record for the present year, and the strength of these two had an important influence in determining the action of the whole market. Reading scored a sharp rise a little before noon on rumors of an early decision in the suit to set aside the provision of the Hepburn law designed to force the railroad out of the business of mining and selling coal. This rumor appears to have been premature and in well informed circles it is said that a decision can hardly be rendered before October. The stock was one of the many which made new high records for the year, prominent among the others being Union Pacific, Southern Pacific, Amalgamated Copper, American Smelting and Refining and National Lead.

The greater part of the rise in Southern Pacific occurred in the afternoon. It was directed against a short interest and received substantial aid from the market sentiments expressed by the president of this road and Union Pacific in an interview given out at Chicago. Little change occurred in the call money rates and the market for time loans showed a slight tendency toward further ease. At the close exchange turned weak under large offerings of bills. London took little interest in our market and put lower quotations on American stocks on resuming business after the holidays and before the hour of opening here. Paris took all the gold received from South Africa and the price of the metal rose three-eighths of a penny in London. Little attention was paid to the threat of a strike on the Canadian Pacific, even the stock directly affected holding its own in the face of the news.

The weekly report of the Weather Bureau stated that there was little precipitation over a large part of the country and confirmed the stories of hot weather during the greater part of the week in the northern portion, but the day's weather map indicated that the temperature had fallen considerably in the winter wheat States, where it had become cloudy, although without giving promise of immediate rain. Reports came from various quarters of damage to spring wheat, some of them alleging serious injury, while others asserted that the stories of damage were greatly exaggerated. On the whole the weight of conservative testimony appeared to favor the conclusion that the crop had not been hurt to any great extent, and support for this was obtained from the fact that Western interests were again buyers of stocks, taking those of the Northwestern grain carrying roads as freely as any others. The Government crop report will probably be published on Saturday next and it is entirely likely that it will make a good impression, for while the crops may have suffered in the past three or four days they were in good condition at the end of July. Delaware and Hudson showed for the month of June gross earnings of \$1,497,775 in its railroad department, this being a decrease of \$226,485 as compared with the corresponding month last year, and the net for the same period was \$629,821, a decrease of only \$49,139. For June Chesapeake and Ohio, which of course suffered from the effects of the unsatisfactory conditions in the soft coal trade, showed decreases of \$507,256 and \$343,995 in gross and net respectively. Cotton advanced on the weekly weather report, but the grain markets were heavy on realizing by bulls, who had made use of the early reports of injury from drought and excessive heat.

## New York Stock Exchange Sales, Aug. 4.

CLOSING PRICES OF UNITED STATES BONDS.

U. S. 2s. 103 1/4 104 1/4 104 1/4 104 1/4

U. S. 3s. 103 1/4 104 1/4 104 1/4 104 1/4

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## RAILROAD AND OTHER SHARES.

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